



Parking Workshop with Town Council  
March 23, 2009

# Overview

- Introduction
- Parking at Storrs Center
- Estimated Cash Flow
- Management
- Operations
- Enforcement
- Adjacent Parking
- Public Information
- Questions

# Fiscal Impact by Phase

Phase	TS	MS	VS	RN	Total
Revenue	\$1.7	\$0.3	\$0.8	\$1.5	\$4.2
Cost	\$0.8	\$0.0	\$0.2	\$0.6	\$1.7
Net Impact	\$0.9	\$0.3	\$0.6	\$0.9	\$2.6



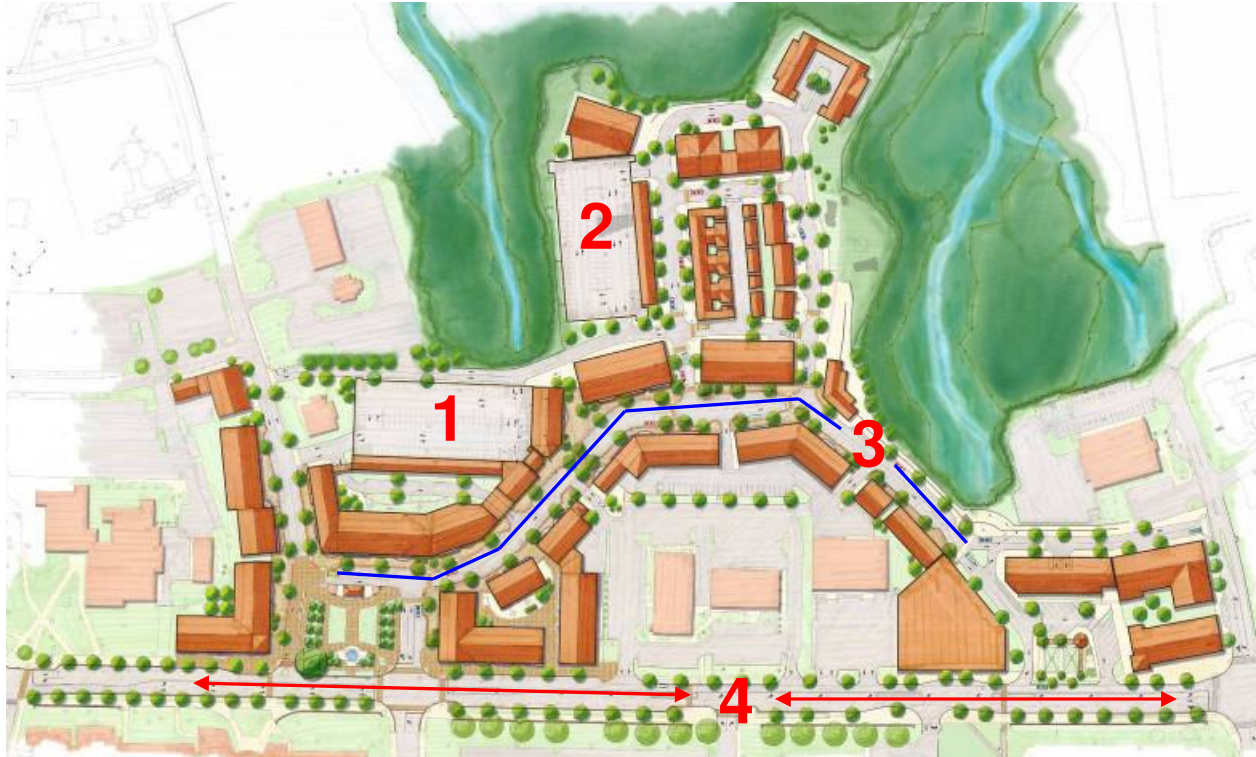
# Parking at Storrs Center

- Locations and Types
  - Existing facilities (retained retail, Bishop Lot)
  - Planned garages
  - New on-street
- Timing
  - Phasing (parking vs. development)
- Why do we need garages?





# Planned Parking Facilities



1. First Parking Garage (planned)
2. Second Parking Garage (planned)
3. On-street parking (planned)
4. On-street parking (proposed, pending CDOT approval)

# Cash Flow

- Why “Free Parking” isn’t really free
- Parking Rates
- Estimated Revenues
- Projected Expenses



# Daytime Parking Rates

University of Connecticut			West Hartford			HPA	RECOMMENDED PARKING RATES	Mansfield			
NORTH GARAGE	SOUTH GARAGE		MEMORIAL GARAGE	NORTH GARAGE		MORGAN ST. GARAGE		STORRS CTR GARAGES			
DAY RATES		(6 AM - 5 PM)		(5 AM - 2 AM)		(6 AM - 5 PM)		DAY RATES	(8 AM - 5 PM)		
Up to 1 hour	\$	1.00	\$	1.00	\$	1.50	\$	1.50	\$	2.00	
1 to 2 hours	\$	2.00	\$	2.00	\$	2.25	\$	2.25	\$	5.00	
2 to 3 hours	\$	2.75	\$	2.75	\$	3.00	\$	3.00	\$	8.00	
3 to 4 hours	\$	3.50	\$	3.50	\$	3.75	\$	3.75	\$	10.00	
4 to 5 hours	\$	4.00	\$	4.00	\$	4.50	\$	4.50	\$	10.00	
5 to 6 hours	\$	4.50	\$	4.50	\$	5.25	\$	5.25	\$	10.00	
6 to 7 hours	\$	5.00	\$	5.00	\$	6.00	\$	6.00	\$	10.00	
7 to 8 hours	\$	5.50	\$	5.50	\$	6.75	\$	6.75	\$	12.00	
8 to 9 hours	\$	6.00	\$	6.00	-	-	-	-	-	-	
Daily Max	\$	6.00	\$	6.00	\$	7.00	\$	7.00	\$	12.00	
LEASE RATES		(per Academic Year)		(per Month) <sup>(4)</sup>		(per Month)		LEASE RATES	(per Month)		
Commuter Students	\$	300.00	\$	300.00	\$	116.60	\$	116.60	\$	140.00	
Employees	\$	400.00	\$	400.00	N/A <sup>(3)</sup>	N/A <sup>(3)</sup>			Residents	\$	50.00
									General Public	\$	40.00



# Other Parking Rates

	<b>University of Connecticut</b>		<b>West Hartford</b>		<b>HPA</b>		<b>Mansfield</b>
	NORTH GARAGE	SOUTH GARAGE	MEMORIAL GARAGE	NORTH GARAGE	MORGAN ST. GARAGE	RECOMMENDED PARKING RATES	STORRS CTR GARAGES
<u>NIGHT RATES</u>	<u>(5 PM - 1 AM)</u>				<u>(5 PM - 5 AM)</u>	<u>NIGHT RATES</u>	<u>(5 PM - 2 AM)</u>
Up to 1 hour	\$ 0.50	N/A <sup>(1)</sup>	N/A <sup>(3)</sup>	N/A <sup>(3)</sup>	\$ 4.00	Up to 1 hour	\$ 0.50
1 to 2 hours	\$ 1.00	N/A <sup>(1)</sup>	N/A <sup>(3)</sup>	N/A <sup>(3)</sup>	-	1 to 2 hours	\$ 1.00
2 to 3 hours	\$ 1.50	N/A <sup>(1)</sup>	N/A <sup>(3)</sup>	N/A <sup>(3)</sup>	-	2 to 3 hours	\$ 1.50
3 to 4 hours	\$ 2.00	N/A <sup>(1)</sup>	N/A <sup>(3)</sup>	N/A <sup>(3)</sup>	-	3 to 4 hours	\$ 2.00
PM Max	\$ 2.00	N/A <sup>(1)</sup>	N/A <sup>(3)</sup>	N/A <sup>(3)</sup>	\$ 4.00	PM Max	\$ 2.00
<u>OVERNIGHT RATES</u>	<u>(1 AM - 6 AM)</u>			<u>(2 AM - 5 AM)</u>		<u>OVERNIGHT RATE</u>	<u>(2 AM - 8 AM)</u>
Hourly + Flat Rate	\$ 2.00	N/A <sup>(1)</sup>	N/A <sup>(4)</sup>	N/A <sup>(4)</sup>	N/A <sup>(7)</sup>	Flat Rate	\$ 4.00
<u>Lost Ticket</u>	\$ 10.00	\$ 6.00	\$ 7.00	\$ 7.00	\$ 12.00	<u>Lost Ticket</u>	\$ 12.00
<u>SPECIAL EVENTS</u>	<u>(Gampel/Jorgensen)</u>					<u>SPECIAL EVENTS</u>	
Low	\$ 3.00	N/A <sup>(2)</sup>	N/A <sup>(0)</sup>	N/A <sup>(0)</sup>	\$ 4.00	All	\$ 5.00
High	\$ 8.00	\$ 8.00	N/A <sup>(0)</sup>	N/A <sup>(0)</sup>	\$ 4.00		





# Estimated Transient Revenues

- Shoppers, Diners, Visitors to the offices and residences
- Land Use x Average Demand Ratio x Turnover x Average Ticket x Periods/Year
- Weekday Average: 821 cars/day, \$1.58/car
- Weekend Average: 987 cars/day, \$1.66/car

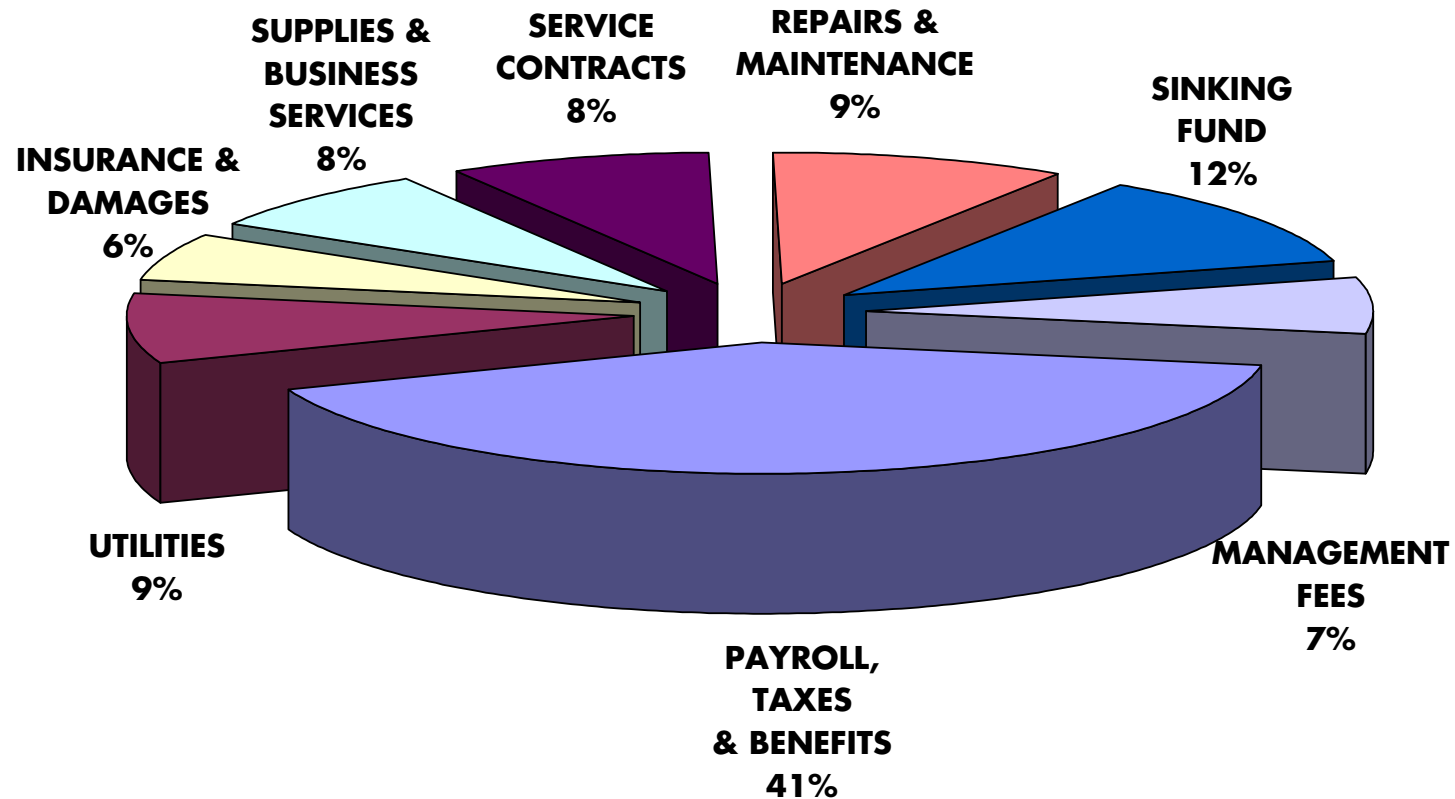


# Estimated Lease Revenues

- Retail Employees Office Staff and Residents
- Land Use x Demand Ratio x Turnover x Lease Rate x Months/Year
- Discount: 103 leases, \$30.00/month
- General: 234 leases, \$40.00/month
- Residential: 349 leases, \$50.00/month



# Projected Expenses



# Conceptual Cash Flow\*

\* Not to be used for financing or budgeting; subject to revision according to changes in programming and operating assumptions.

<b>YEAR:</b>	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<b>ESCALATION:</b>	1.00	1.00	1.00	1.10	1.10
<b>ABSORPTION:</b>	0.50	0.60	0.70	0.80	0.90
<b>Total Gross Revenue</b>	<b>\$ 374,690</b>	<b>\$ 449,630</b>	<b>\$ 524,570</b>	<b>\$ 659,460</b>	<b>\$ 741,900</b>
<b>Gross Rev./Space</b>	\$ 682	\$ 819	\$ 956	\$ 1,201	\$ 1,351
<b>INFLATION:</b>	1.00	1.03	1.03	1.03	1.03
<b>Total Operating Expenses</b>	<b>\$ 349,200</b>	<b>\$ 358,700</b>	<b>\$ 368,480</b>	<b>\$ 378,530</b>	<b>\$ 388,910</b>
<b>Op Exp/Space</b>	\$ 636	\$ 653	\$ 671	\$ 689	\$ 708
<b>Net Operating Income</b>	<b>\$ 25,490</b>	<b>\$ 90,930</b>	<b>\$ 156,090</b>	<b>\$ 280,930</b>	<b>\$ 352,990</b>
<b>NOI/Space</b>	\$ 46	\$ 166	\$ 284	\$ 512	\$ 643





# Management

- Type of Structure
  - Municipal
  - Private Contractor
- Oversight
  - Parking Authority
  - Parking Utility/Department
  - Downtown Improvement District
- Public Relations and Communications



# Operations

- Format
  - Lease vs. Concession vs. Management Agreement
- Duties
  - Management (Self-Park)
  - Valet Parking
  - Transportation Services
  - Enforcement/ Collections



# Day-to-Day Responsibilities

- Cashiering
- Janitorial duties
- Customer Service
- Interagency/ Stakeholder Collaboration
- Accounting/Bookkeeping
- Periodic Maintenance





# Adjacent Parking Facilities





# Enforcement

- “Necessary evil”
- Less capital cost, more operating expense
- Issues regarding granted authority
- Effectiveness predicated on collections
- Public relations aspects



# Access Control

- Gates, ticket dispensers, card readers, meters, etc.
- More capital cost, less operating expense
- Perception
- Revenue potential
- “Attractive nuisance” considerations



# Public Information

- Formation of a Steering Committee
- Development of a Parking Management Plan
- Outreach, Timing and Implementation
- Lessons Learned







**STORRS**  
RETHINK MAIN STREET  
**CENTER**

